

Maynard Finance Committee  
Zoom Meeting ID: 858 2442 5764  
Final 2/8/21

Present: Tom Black, Elliot Bruce, Peter Campbell, Ken Estabrook (Chair), Alannah Gustavson, Kelly Kane, Jillian Prendergast (Vice Chair)

Absent: None

Others: Greg Johnson, Natasha Rivera, Lydia Clancy, concerned citizens

All relevant documents available on board docs.

Meeting called to order at 7:04pm. Ken went over the legal remote meeting notice. This meeting was not recorded.

Ken went over the agenda for the meeting.

Ken shared the January 11 meeting minutes on the screen. Tom motioned to approve, Peter seconded. Vote 7-0 to approve.

#### Chair Updates

Ken wanted to get a final count on who would be attending the Join Budget Review meeting. All members are planning to attend. Ken also wanted to finalize who will serve on the Charter Review Committee. Ken made a motion that we name Peter and Elliot our two members, Tom seconded. Vote 7-0 to approve.

Jill reminded the Committee that there is a Budget Subcommittee Meeting this Wednesday. Ken offered any members with comments to send them to Alannah or Jill.

#### Budget Updates

##### FY21

Greg said there were not any updates to the FY21 Budget. Ken asked if there were any trends on local receipts that would be concerning at this point. Greg said he is working on it with Mike Guzzo and will update at the Joint Budget Review on Saturday.

##### FY22

Ken shared the spreadsheet with Revision 8. In the House 1 budget, the Charter School Tuition Reimbursement went down by about \$260k. We received about \$30k in additional aid. To make up for this \$230k shortfall we now face, Greg suggests bringing the budget up to levy limit, which will make up about \$180k. Assabet vocational school asked if we would like to use their ESSERS money towards our assessment, which saves us \$34k. Tom asked some clarifying questions about Charter School reimbursements. Lydia gave the current reimbursement rates per year. Discussion continued regarding methods to better predict charter school numbers by knowing enrollment from Maynard.

### Annual Town Meeting

Ken asked Fincom to come prepared to the Feb 22 meeting to discuss which department heads we would like to invite to a meeting to speak on any articles. Jillian asked when we have to have our comments for the articles done. Ken shared the draft timeline document on the screen. The comments are due by April 8, going to print by the 20th.

### Capital Improvements Plan

Ken shared the CIP document on the screen. Jon Canchola from the Capital Planning Committee joined the meeting to answer questions. Ken asked about the Golf Course roof of \$100k and Greg clarified that will come out of revenue the golf course has made. Natasha and Alannah asked some clarifying questions on the "Capital Pay as you go" procedures. Kelly asked how the decisions about how much each category was. Ken explained that this is a part of a larger Capital plan, but these are prioritized into what we can do right now. Jon said there is a backlog of over 5 million dollars of requested projects from the last 2 years.

### Budget Message

Ken shared Jillian's slide deck draft. Jillian went over the slides. Slide 1 is about the COVID numbers in town and vaccines. Slide 2 addresses the CARES act monies and how we have adapted. Slide 3 has some of our budget highlights, such as future planning and capital needs. Slide 4 gives average household tax information. Slide 5 addresses revenue opportunities, both short- term and long- term.

Ken shared our slide deck from last year's joint budget meeting for comparison in our messaging.

Discussion ensued on editing the slides. Peter suggested removing slide 5 and changing it for a slide from last year. The committee agreed on this edit. Ken, Jillian, and Elliot will finalize the slides for Saturday.

### Next meeting

Ken asked everyone to review the warrant articles.

Meetings on March 8 and 22 will review these and get our questions/comments to sponsors about them.

Ken motioned to adjourn, Peter seconded. Voted 7-0 to adjourn at 9:05pm.

### FinCom Reserve FY21

Approved at Town Meeting, Article 13: \$250,000.00

Potential Reserve Fund transfers; forwarded by Selectboard:

Police Sal - Sick Leave Buyback	35,908.00
Police Sal - Sick Leave Buyback	16,699.00
Fire Sal - Sick Leave Buyback	33,562.56